

# CERTIFIED COPY

## CITY OF LODI

RESOLUTION NO. 2868

RESOLUTION SELLING \$5,500,000 PRINCIPAL AMOUNT  
OF CITY OF LODI 1965 MUNICIPAL IMPROVEMENT  
BONDS, SERIES A, AND FIXING THE DEFINITIVE  
RATES OF INTEREST THEREON.

WHEREAS, the City Council of the City of Lodi  
has duly authorized the issuance of \$5,500,000 principal amount  
of bonds designated "City of Lodi 1965 Municipal Improvement  
Bonds, series A" (herein called the "bonds") and further duly  
authorized the sale of the bonds at public sale to the highest  
bidder therefor; and

WHEREAS, notice of the sale of the bonds has been  
duly given and the following bids for the bonds were and are  
the only bids received, to wit:

<u>Name of Bidder</u>	<u>Net Interest Cost</u>
The Bank of California N. A.	\$3,491,222.50
Bank of America N.T. & S. A.	\$3,509,181.00
The First National Bank of Chicago	\$3,550,605.00
United California Bank	\$3,515,397.50
Farmers & Merchants Bank of Central Calif.	\$3,509,480.00
Cineotta Inc	\$3,481,393.50

and

WHEREAS, the bid of Cincotta Inc

~~is~~ is the highest bid for the bonds, considering the interest rates specified and the premium, if any, offered, NOW, THEREFORE,

BE IT RESOLVED by the City Council of the City of Lodi as follows:

1. Said bid of Cincotta Inc

for the bonds ~~is~~ hereby accepted and the Treasurer is hereby authorized and directed to deliver the bonds to said purchaser thereof upon payment to the Treasurer of the purchase price, to wit: The par value thereof and a premium of \$1,711.50, together with accrued interest at the following rates:

<u>Bond Numbers</u> <u>(Inclusive)</u> (All Bearing Prefix "A")	<u>Maturity Years</u> <u>(Inclusive)</u>	<u>Interest Rate</u> <u>Per Annum</u>
<u>1</u> to <u>221</u>	<u>1966</u> to <u>1974</u>	<u>4.30</u>
<u>222</u> to <u>376</u>	<u>1975</u> to <u>1979</u>	<u>3.30</u>
<u>377</u> to <u>562</u>	<u>1980</u> to <u>1984</u>	<u>3.40</u>
<u>563</u> to <u>1100</u>	<u>1985</u> to <u>1995</u>	<u>3.50</u>
_____ to _____	_____ to _____	_____
_____ to _____	_____ to _____	_____

The bonds shall bear interest at the rates hereinabove set forth, payable ~~semi~~annually on April 1 and October 1 in each year, except Interest for the first year which ~~is~~ payable annually on October 1, 1966.

2. All bids except said accepted bid are hereby rejected and the City Clerk is hereby directed to return to the unsuccessful bidders their several checks accompanying their respective bids.

3. The City Clerk is directed to cause to be lithographed, printed or engraved a sufficient number of blank bonds and coupons of suitable quality, said bonds and coupons to show on their face that the same bear interest at the rates aforesaid.

4. This resolution shall take effect from and after its passage and approval.

PASSED AND ADOPTED this 6th day of October, 1965, by the following vote:

AYES: Councilmen ~~BROWN, CULBERTSON, DOW, WALTON and KIRSTEN~~

NOES: ~~None~~

ABSENT: ~~None~~

TO HERE

APPROVED:

(sg) ~~Jerald Kirsten~~

\_\_\_\_\_  
Mayor of the City of Lodi,  
California

Attest:

(sg) ~~Beatrice Garibaldi~~

\_\_\_\_\_  
City Clerk

*Original filed in Bond folder*

CITY CLERK'S CERTIFICATE

I, BEATRICE GARIBALDI, City Clerk of the City of Lodi, California, do hereby certify that the foregoing resolution is a full, true and correct copy of a resolution introduced and read at a regular meeting of the City Council of the City of Lodi duly and regularly and legally held on the 6th day of October, 1965; and said resolution was thereafter duly passed and adopted by a majority of all of the members of said City Council. as follows:

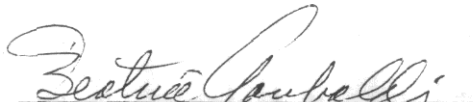
AYES: Councilmen ~~BROWN, CULBERTSON, DOW, WALTON and KIRKMAN~~

NOES: ~~None~~

ABSENT: ~~None~~

That I have carefully compared the same with the original minutes of said meeting on file and of record in my office, that said resolution is duly entered of record in the minutes, that said resolution is a full, true and correct copy of the original resolution adopted at said meeting and entered in said minutes, that said resolution has not been amended, modified or rescinded since the date of its adoption and that the same is now in full force and effect.

WITNESS my hand and the seal of the City of Lodi this 6th day of October, 1965.

  
City Clerk of the City of Lodi  
California

[SEAL]

